

WILMARSAM LIMITED

Company No. 586321

ABBREVIATED REPORT AND ACCOUNTS

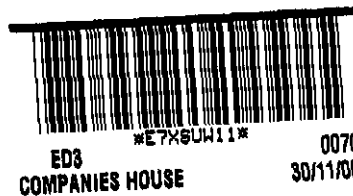
31 MARCH 2000

AUDITORS

SIMPSON WOOD

CHARTERED ACCOUNTANTS

HUDDERSFIELD



WILMARSAM LIMITED

**AUDITORS' REPORT PURSUANT TO SECTION 247B
OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 3 together with the full accounts of Wilmarsam Limited prepared under section 226 and section 246(1) of the Companies Act 1985 for the year ended 31 March 2000.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver accounts prepared in accordance with the section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited accounts, that the company is entitled to deliver accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those accounts. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full accounts.

OPINION

In our opinion, the company is entitled to deliver accounts prepared in accordance with section 246(5) and (6) and 249 of the Companies Act 1985 and the abbreviated accounts on pages 2 to 3 have been properly prepared in accordance with Schedule 8A.



SIMPSON WOOD
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS
HUDDERSFIELD

20 October 2000

WILMARSAM LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2000

	Notes	£	2000 £	1999 £
FIXED ASSETS				
Tangible assets	3		280,000	280,000
CURRENT ASSETS				
Debtors		20,626		20
Bank balances and cash		4,899		22,105
		25,525		22,125
CREDITORS (amounts falling due within one year)		23,226		19,826
NET CURRENT ASSETS			2,299	2,299
			£282,299	£282,299
CAPITAL AND RESERVES				
Called up share capital	2		5,000	5,000
Capital reserve			64,655	64,655
Profit and loss account			56	56
Investment revaluation reserve			212,588	212,588
SHAREHOLDERS' FUNDS			£282,299	£282,299

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 20 October 2000.

S. D. Daws

S. D. DAWS
Director

WILMARSAM LIMITED
NOTES ON THE ABBREVIATED ACCOUNTS
31 MARCH 2000

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently within these accounts and from one accounting year to the next in dealing with items which are considered material in relation to these accounts.

- a) The accounts have been prepared under the historical cost convention, as modified by the revaluation of long leasehold properties and in accordance with applicable accounting standards.
- b) In accordance with SSAP 19, no depreciation is provided on long leasehold properties.
- c) All expenditure on repairs and renewals is written off as it is incurred.

2. CALLED UP SHARE CAPITAL

	2000 £	1999 £
Authorised		
3000 'A' Ordinary Shares of £1 each	3,000	3,000
2000 'B' Ordinary Shares of £1 each	2,000	2,000
	<u>£5,000</u>	<u>£5,000</u>
Allotted, called up and fully paid		
3000 'A' Ordinary Shares of £1 each	3,000	3,000
2000 'B' Ordinary Shares of £1 each	2,000	2,000
	<u>£5,000</u>	<u>£5,000</u>

3. FIXED ASSETS

	2000 £	1999 £
Tangible Assets		
Long leasehold properties		
At cost	<u>£67,412</u>	<u>£67,412</u>
At valuation	<u>£280,000</u>	<u>£280,000</u>
BOOK VALUE, 31 March 2000	<u>£280,000</u>	<u>£280,000</u>

The properties have been valued by the Directors on the basis of a professional valuation made on 10 October 1996.